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**Washington, DC** - Congresswoman Betty McCollum (MN-4) today released the following statement in response to the regulatory failures and mismanagement that have threatened the nation's financial system and the economic security of American families:

"I don't want to bailout anybody, but we are facing a systemic economic collapse that puts every American family in financial danger. Wall Street's greed and the Bush Administration's negligence have produced this disaster. Immediate and decisive action is needed to restore confidence in the market before the savings, retirement and job security every American taxpayer has earned are lost."

*Congresswoman Betty McCollum (MN-4) serves on the Appropriations Committee and the Oversight and Government Reform Committee.*

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